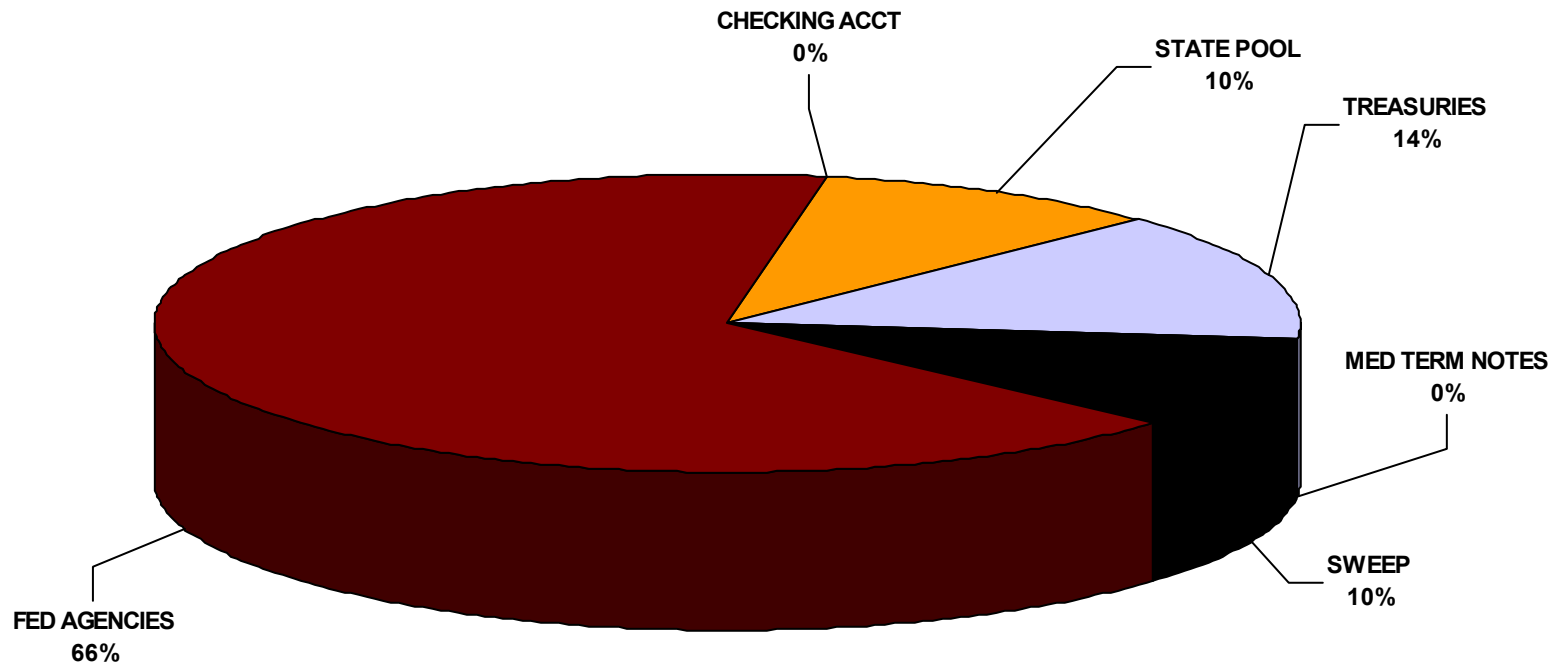


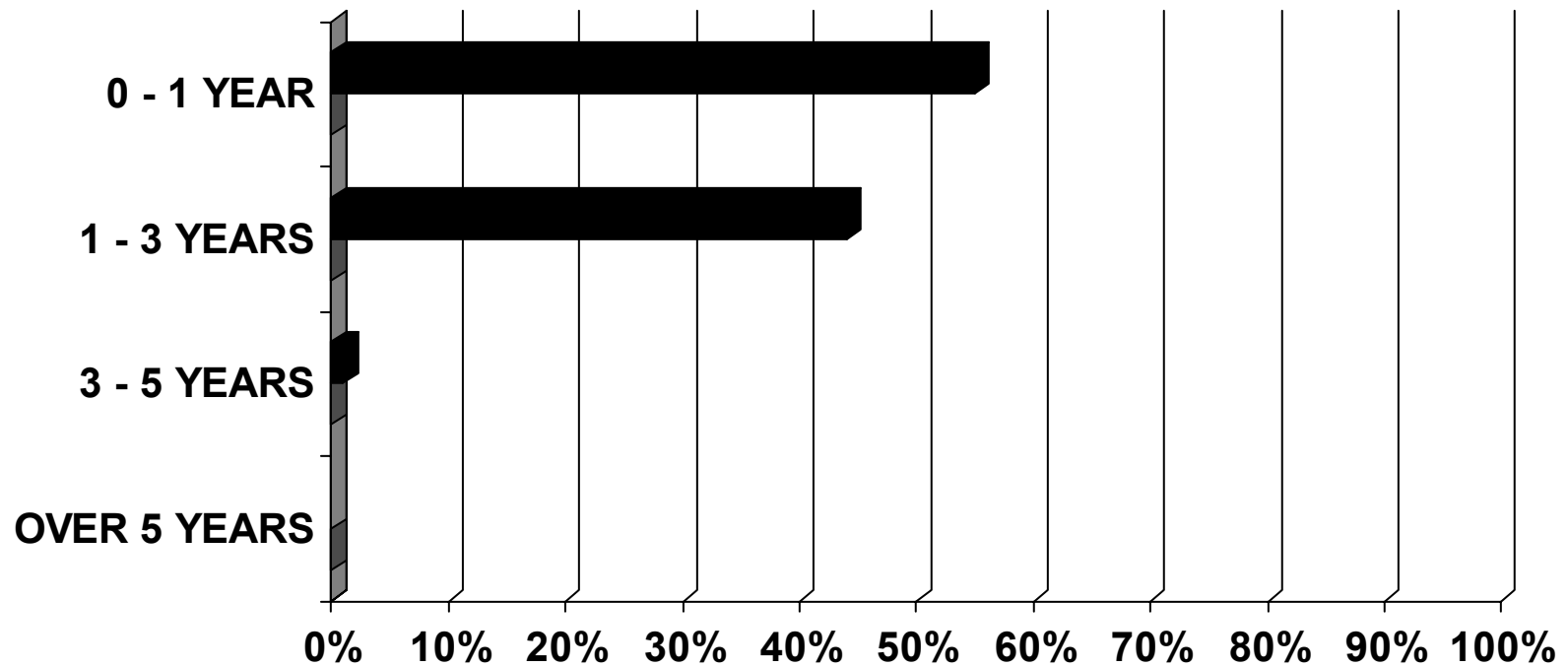
INVESTMENT PORTFOLIO PERIOD 6 FY2003/2004

BREAKDOWN BY CLASSIFICATION



CURRENT HOLDINGS

PERCENT OF TOTAL PORTFOLIO

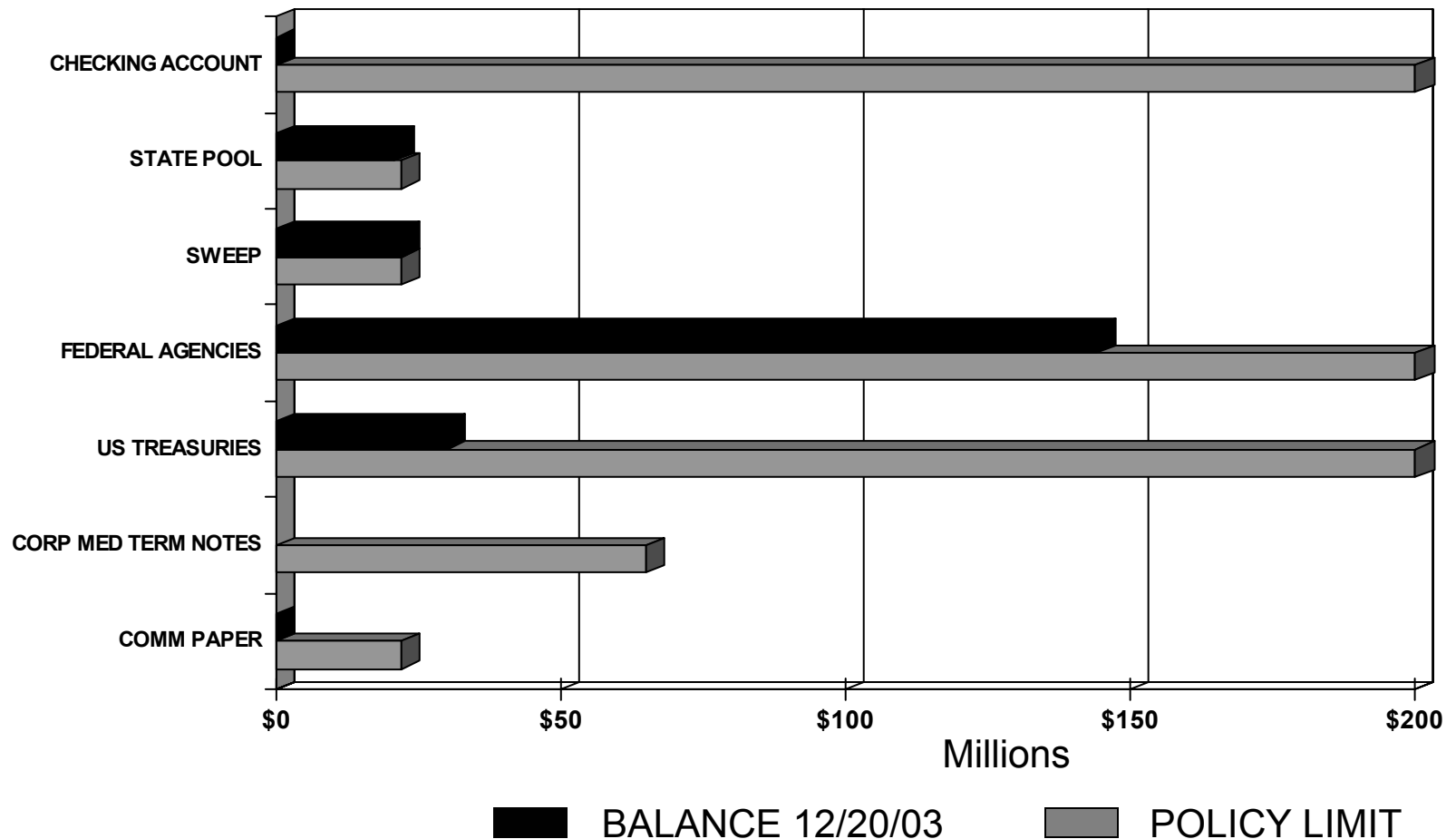


Percent

BALANCE 12/20/03

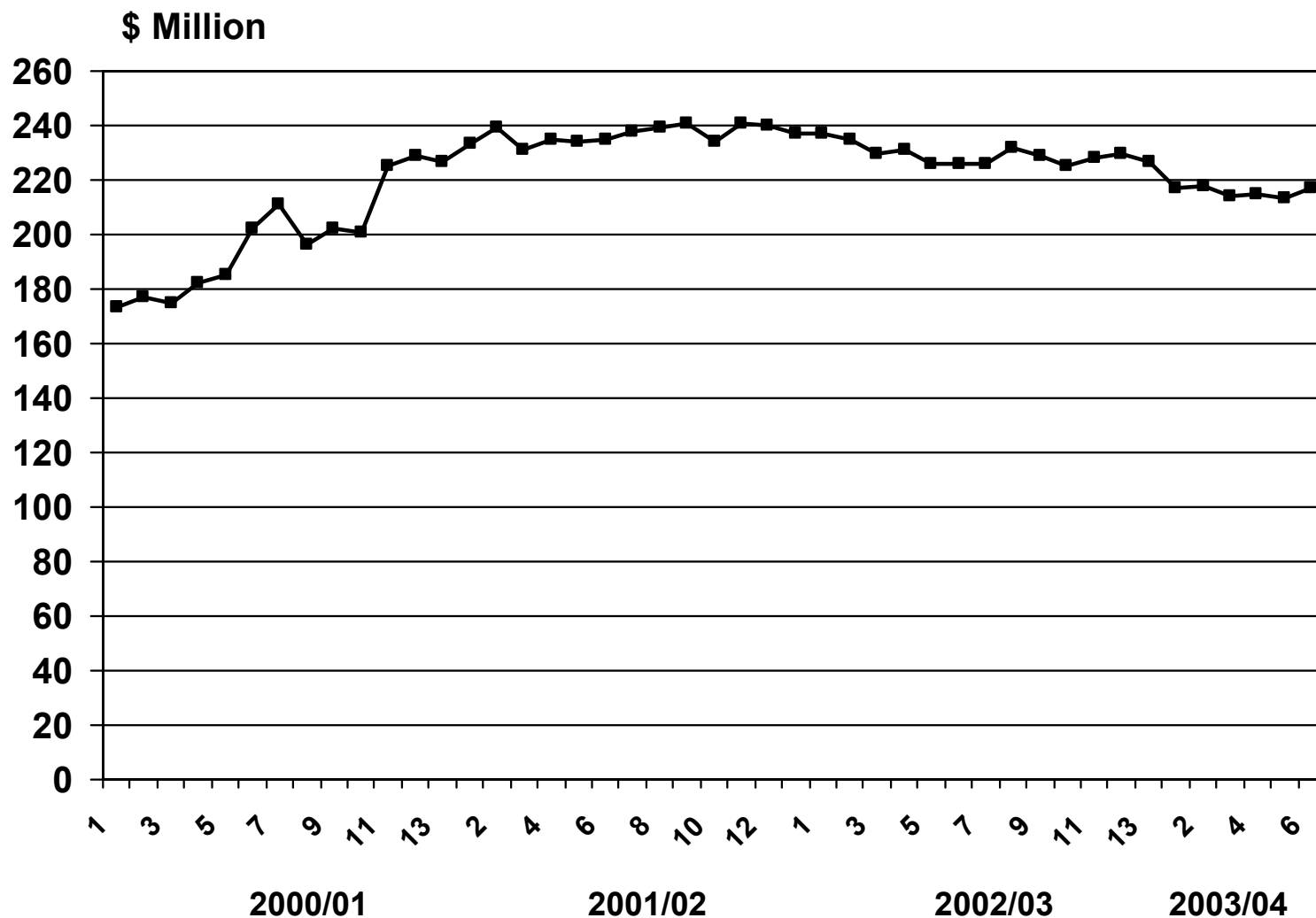
CURRENT HOLDINGS VS POLICY LIMITS

TOTAL INVESTMENT DOLLARS



INVESTMENT PORTFOLIO

PORTFOLIO TREND



INVESTMENT PORTFOLIO COMPARISON OF ANNUAL YIELDS

